

CMA approves Cellnex acquisition of CK Hutchison's passive telecom infrastructure assets in the UK

- The UK Competition and Markets Authority has approved Cellnex's acquisition of CK Hutchison's passive infrastructure in the UK, subject to the divestment of around 1,000 sites.
 - This acquisition is part of the previously announced agreements between Cellnex and CK Hutchison involving separate transactions in Austria, Denmark, Ireland, Italy, Sweden and the UK.
 - The transactions, across all markets, involves an investment of c.€10 billion and covers an additional investment of c.€1.15 billion over the next eight years which will include the deployment of up to 5,250 new sites, among other projects.
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Barcelona / London, 3 March 2022. Cellnex Telecom announces the UK's Competition and Markets Authority (CMA) has approved the Company's acquisition of CK Hutchison's 6,000 passive telecom infrastructure sites in the UK, subject to the divestment of around 1,000 of Cellnex's existing UK sites which overlap geographically with the CK Hutchison sites to be acquired.

The regulatory approval of this deal marks the close of the final component of the series of agreements [announced in November 2020](#) to acquire CK Hutchison's c.24,600 sites in six European countries: Austria, Ireland, Denmark, Sweden, Italy and the United Kingdom. The CMA's approval remains contingent on the implementation of the agreed remedy.

The six transactions represent an investment of €10 billion, and the agreements also cover the deployment of up to 5,250 new sites (600 of which in the UK) over the next eight years, with an additional investment of €1.15 billion.

Cellnex CEO Tobias Martinez commented: "The combined agreements with CK Hutchison not only strengthen our position as a key pan-European operator, but also reinforce our partnerships with our customers and open up new opportunities and approaches for collaboration. Fundamentally, this rationalisation of infrastructure will create the required incentives to unlock, improve and extend mobile coverage, including 5G, across these key markets."

About Cellnex Telecom

The efficient deployment of next-generation connectivity is essential to drive technological innovation and accelerate inclusive economic growth. Cellnex Telecom is the independent wireless telecommunications and broadcasting infrastructures operator that enables operators to access Europe's most extensive network of advanced telecommunications infrastructures on a shared-use basis, helping to reduce access barriers for new operators and to improve services in the most remote areas.

Cellnex manages a portfolio of more than 130,000 sites – including forecast roll-outs up to 2030 – in Spain, Italy, the Netherlands, France, Switzerland, the United Kingdom, Ireland, Portugal, Austria,

Denmark, Sweden and Poland. Cellnex's business is structured in four major areas: telecommunications infrastructure services; audiovisual broadcasting networks, mission critical and private networks and solutions for smart urban infrastructure and services management (Smart cities and the "Internet of Things" [IoT]).

The company is listed on the continuous market of the Spanish stock exchange and is part of the selective IBEX 35 and EuroStoxx 100 indices. It is also present in the main sustainability indices, such as CDP (Carbon Disclosure Project), Sustainalytics, FTSE4Good, MSCI and Standard Ethics.

Cellnex's reference shareholders include Edizione, GIC, TCI, BlackRock, Canada Pension Plan, CriteriaCaixa, Wellington Management Group, Capital Group, Fidelity and Norges Bank.

For more information: www.cellnextelecom.com